



FABIO VIGHI 2024-07-23

## MACABRE LITURGIES OF THE END OF EMPIRE

ECONOFICTION CAPITALISM, CATAclysm, CATASTROPHE, CENTRAL BANKS, FINANCE,  
LIQUIDITY

‘What great stagecraft that of capital that has been able to make the exploited love exploitation to the exploited, the rope to the hanged and the chain to the slaves.’ (Alfredo Bonanno)

The economic model imposed by Western finance is characterized by a now structural logic of “destructive creation,” which is the opposite of the “creative destruction” theorized by Joseph Schumpeter as the ‘essential fact of capitalism’[1]. ‘Creation’ today is not primarily concerned with that mechanism of technological innovation whereby new production units replace obsolete ones *and thereby increase macroeconomic performance*. Rather, it should

be referred to the leveraged (debt) expansion of speculative capital driven by the matrioskas of derivatives, which requires the abandonment of the liberal-democratic value framework already put in place to protect industrial capitalism. The paradox we face is that technological innovation destroys industrial-based capitalism (the “world of work”) while simultaneously subjecting us to the manipulative strategies of financial oligarchies. Translated: the elites manage the terminal crisis of capital by making the increasingly immiserated masses pay for it, and regimented through the hype of apocalyptic scenarios “provoked by the Enemy,” which in this context becomes a commodity more valuable than rare earths.

If we really want to talk about “sustainability”-an ideological concept par excellence-at least let’s not be fooled. Because the lemma has nothing to do with the 17 “sustainable development” goals solemnly declared by the UN (eradicating poverty and hunger, improving health and well-being, fighting climate change, for gender equality, etc.).

“Sustainable development” should rather be referred to a socioeconomic model *in an advanced state of rot* that pushes Wall Street to all-time highs while making ordinary people pay the bill for that exploit through real economic contraction, erosion of purchasing power, and emergency terror in a steady stream. The question of sustainability, then, should possibly be posed in the following way: are we happy to get clubbed in the teeth to support the privileges of the ultra-rich and their sinister idea of the “best of all possible worlds”?

Understanding the present means looking beyond the now folkloric rituals of politics. It is indeed to reflect on the *causal* link between the survival of the empire of Good and the desperate evocation of the Enemy (Evil) to be fought at any cost. If Russian disinformation, as we are told, reaches everywhere, we certainly do not live in the realm of transparency. For example, our homologated media (those of the ‘landing in Lombardy’ repeated on four competing TGs in the fantastic world of Italian “free information”) are careful not to inform us that, after the G7 decision to use frozen Russian assets to finance a new \$50 billion package for Ukraine, the ruble has appreciated significantly against the dollar. Why is the Russian currency strengthening? Hadn’t we been assured that sanctions would turn the ruble into toilet paper, and that as a result Putin would end up like Ceaurescu? Or Nicholas II, the last of the tsars? But then why is the Russian economy growing by more than 3 percent while ours is stagnating, as certified not by TASS but by the International Monetary Fund? Can we take note that since the beginning of the Ukrainian conflict German industrial production, measured in orders, has plummeted by more than 20 percent? Then what about a U.S. sovereign debt growing at the rate of 1 trillion every 100 days, and which will exceed 54 trillion (about half of current global GDP) by 2034? That projection prompted Borge Brende, president of the World Economic Forum (WEF), to say, ‘We haven’t seen this kind of debt expansion since the Napoleonic Wars.’ But Brende forgot to add that Treasuries worth about \$10 trillion will mature in the coming months. And perhaps that is why even Janet Yellen is forced to admit that de-dollarization is not the subject of a science fiction movie. *Quo vadis*, then, Empire of Good?

In the meantime, the Federal Reserve – the hidden maneuverer – continues in its three-card game: on the one hand, it pumps liquidity into the financial sector by resorting to monetary stunts of various sorts (from the redvivative *Operation Twist* to the use of *Supplementary Leverage Ratios*)[2]; and on the other hand, it keeps interest rates unchanged. In other words,

Wall Street is being given intravenous injections of additional liquidity, but they remain off the Fed balance sheet – pure monetary manipulation. A disguised QE, based on latent injection of money typed into the computer that, precisely, pushes the stock market to shatter record after record. Of course, this has nothing to do with any real growth. On the contrary, it is a phenomenon of monetary dependence that stems from the structural lack of sufficient real capital appreciation. Today more than ever, capitalism is an optical illusion, a huge macroeconomic *deep fake*. And the West, held in the grip of ultra-finance, faces its grotesque debt crisis *by making more debt* – a mechanism that guarantees stellar profits to the few and impoverishes the many, mostly oblivious to what is happening around them.

The current pan-emergency context is thus a symptom of growing systemic fragility, internal to the deployment of capital's implosive logic. We should then appreciate the inverted logic of what is happening: the *war games* on the periphery of the empire of Good, as well as the inside *jobs* within it – think of the recent assassination attempt on Donald Trump, which awakened the conspiracy metabolism of even the most aligned commentators – are not the cause of the decline of the West; rather, the system at the barrel of gas is doing its best to activate clashes of all kinds in an attempt to hide its insolvency. Nothing like the industry of chaos and destabilization allows for monetization today. Wars, for example—especially when advertised as humanitarian or defensive—are but criminal means to justify the packaging of the “easy money” that is shot into speculative bubbles while the actual economic conditions of millions of workers (or “idle labor force”) collapse vertically. The Putin emergency, as well as the Covid emergency, or that of Islamic terrorism immediately preceding it, and perhaps avian flu already on the launching pad,[3] are the biopolitical leverage of the financial leverage that holds up the U.S.-branded empire, which after half a century of global dominance is desperately trying to hide its own collapse.

But these things are not given to public reasoning, because *anything* can make headlines except confirmation of the system's achieved unsustainability. By “unsustainability” we do not mean that tomorrow the world will fall off its axis. Rather, more soberly, that the managers of Western economies will continue to find ways to inflate the speculative mega-bubble, thereby further fueling a structural inflation that, moreover, serves to mitigate debt refinancing costs (through negative real rates). Because an economic model that thrives on artificial monetary expansion and endless securitization of debt can only aspire to capitalize on the devaluation it spontaneously engenders. Regardless of what one thinks of Russia, China and other capitalist autocracies, it comes hard to blame the growing number of “global south” countries queuing up to join the BRICS alliance. Don't they have the right to try to free themselves from the economic trap that, thanks to misanthropic entities such as the International Monetary Fund and the World Bank, imposes debt dependence on the U.S. dollar, with all the attendant burden of social butchery?

Let's face it: the sustainability of the “neofeudal capitalism” we have entered requires increasingly gruesome rituals. After decades of stable decline, the “advanced” economies are not only accelerating toward the quicksand of stagflation, they are sinking into the utter delusion of self-defeating omnipotence. It is the sad spectacle of the empire swallowing itself. As long as, in the recent past, it was a matter of blandishing the producers of surplus value by alternating blows of the truncheon with the carrot of wages and consumption, all was well. It

came all too easy to pretend to be good, democratic, and liberal. The setting that darkened the collective prison was still believable, almost realistic, even palatable. The blood stains on the walls were erased by passes of paint called “progress,” “social mobility,” “democracy,” “consumerism.” Capital and its bureaucrats were succeeding, in short, in the feat of keeping the desires of those masses that they were simultaneously exploiting, humiliating, or helping to massacre in various parts of the “third world” on fire.

Now, however, the party is over. The greatest illusionary theater in history enchants only opportunists and useful idiots. And as the American Dream turns into a nightmare even for the middle classes, all that is left is to turn to the hard way: propaganda, censorship, unprecedented mass manipulation, daily administration of farcical-apocalyptic scenarios, even ethnic cleansing and the return of political violence against the non-aligned. It is the autopilot of a system that in order to survive its own failure turns every vision of the future, therefore of the *possible*, into a vision of terror. We are at the ontological *divide and conquer*, whereby the crisis of capital, *which has no way out*, is dumped directly on the theaters of war, and on the rhetoric of political divisions fueled at the table. H24 alarmism serves as a necessary counterbalance to the suffocating effects of a “growth model” based on leveraged financial investments entrusted to quantum algorithms-application of artificial intelligence that here as elsewhere can only lead to the (in)controlled demolition of entire societies “(s)founded on labor.” In particular, the empire of Good transforms its own internal contradictions into the moral imperative of fighting against an Enemy that rages against innocent victims, and therefore must (or, in Russia's case, *should*) *be* re-educated with bombs.

It is striking to observe how much effort it takes even the sharpest minds to comprehend the *immune* logic that links an obsolete socioeconomic device to the proliferation of eschatological narratives based on the serial production of enemies. Above all, one does not grasp the elemental reasons why the West continues to behave like a drunken brawl-seeker. Yet, the logic is simple: implosion is drowned out in a deafening cacophony of events with more or less catastrophic overtones. The sound of bombs in Ukraine, Gaza, and the Middle East, as well as hybrid warfare terrorism, threats of nuclear escalation, and political attacks, are the symphonic accompaniment to the unstoppable decline of the empire of Good. Only continued “emergency noise” can preserve the illusion of sustainability of a civilizational model that has come to an end. But the question must be asked: to what extent will it be possible to recycle the foreboding of the unprecedented into mere apocalyptic provocation?

Let's look around, the puppets have come out of the woodwork. They no longer hide behind faux-idealistic narratives such as exporting democracy and prosperity. Rather, like the miserable career bureaucrats they are, they read from the same dystopian script. NATO frontman Jens Stoltenberg (*nomen omen*) incites direct conflict with Russia, shamelessly declaring that clashing with China is behind the crusade in Ukraine. Larry Fink (head honcho of BlackRock, with Vanguard the real dome of the empire) decries the eugenic thesis of population reduction as an incentive for competitiveness: ‘The social problems associated with replacing humans with machines will be easier to deal with in developed countries that have declining populations.’ Perhaps then we should ask ourselves: will we decline ourselves or will they decline us? And what are the real alternatives? By now many have realized that the barbarians are not at the gates, because they are all in. They are part of the stage set-up, a

dystopian Hollywood movie choreography. That is why it is not difficult for us to speculate that capital and its slimy functionaries may resort to eugenic solutions. Because in the utilitarian terms of the capital-world, the energy of a redundant labor-power must die out or be destroyed.

Amin Samman and Stefano Sgambati have observed that ‘the current financial system operates on the basis of a “mobile apocalypse,” continually scheduling and postponing millions of endpoints around which lives and livelihoods are organized.’

‘In this way, the financialization of capitalism installs eschatology at the heart of everyday life, binding the contemporary subject to the ends of finance through the endless circulation of debt. We all live in the shadow of the financial eschaton, regardless of how we find ourselves embedded in the financial machine, and the result is a transfer to the debt economy of all the psychological burden previously reserved for the end of history.’[4]

This argument can be developed by turning it back on itself: the time bomb inserted into the heart of the leveraged economy is now directly employed as a bio- or geopolitical weapon so that it explicitly embodies “the time of the end” (*eschaton*) in the collective imagination. This brings to light the repressed content of Francis Fukuyama’s “end of history” thesis[5]. The famous claim that Western liberal-democracy represents the final form of human governance is realized, today, in the collapse of the future into a claustrophobic present, suffocated in the violent dynamics of debt and the continual threat of global catastrophes: the eschatological, but redemptionless, liturgies of what I have termed “emergent capitalism,” or “libidinal apocalypse economy.”

Here we need to be precise: the annihilation of the future coincides with the final crisis of capital, *well represented by the growing insubstantiality of money*. Money capital now emerges as pure self-reflexive performativity, endless circulation of *unproductive* debt, which realizes *nothing but the nothingness* of its own self-proliferation. In the age of ultra-finance capitalism, money is created *ex nihilo* in the form of electronic bytes on bank computer screens, and the faster it circulates as debt to be refinanced, the more it accelerates toward its ruinous fate. While it is true that in the financial Olympus debt is not paid off but rather securitized and invested as an asset in a potentially endless loop, in reality this mechanism is increasingly exposed to extreme fragilities-which is why the ghost of apocalypse must circulate directly in everyday reality, in the form of pandemic catastrophe (Covid), natural (climate change), geopolitical (Putin), and who knows what else. The main characteristic of Western *soft power* is this form of *totalitarian* governance based on alarmist rhetoric, capable of shifting systemic criticality to external, alien, and threatening entities with respect to our “way of life.”

In recent years we have witnessed the acceleration of this model of governance. In the past it was enough to blow on the fire, perhaps with a fan of greenbacks. Such was the case, for example, in the former Yugoslavia when, starting in 1993, the Saudis financed a covert operation to deliver \$300 million in armaments to the Bosnian government, with the tacit cooperation of the United States and in direct violation of the U.N. embargo (which Washington itself had pledged to enforce). This was as a viaticum for the criminal NATO bombs on Serbia; on which, let us remember, drew little hearts even Massimo D’Alema (Prime

Minister), Sergio Mattarella (Vice-President of the Council, with delegation to the security services), and the entire “center-left” Italian government, evidently eager to accompany NATO in its expansion to the East. As Jeffrey Sachs[6] summarized in a recent interview, ‘In 1999 we bombed Belgrade [without UN authorization] for 78 days in order to divide Serbia through the creation of a new state, Kosovo, where we now have the largest NATO military base in southeastern Europe (Bondsteel).’

Today the U.S.-NATO leadership instructs European lapdogs to bark louder at the Enemy, and subordinates, entangled in ancient jealousies, compete to carve out the Warholian space of fifteen minutes of geopolitical prominence. After the boomerang sanctions come the boomerang missiles: the authorization to strike Russian soil with Western weapons that, if insisted upon, will only backfire on the European subjects sent to immolate themselves for the Emperor. And as if that were not enough, the ECB’s cut in interest rates has also arrived (while it raises inflation estimates!), effectively marking yet another sacrifice to support the US stock bubble. Because the decision to devalue the euro by 0.25 percent serves no purpose other than to divert capital to the U.S. market, whose breadth (ratio of rising stocks to falling stocks in a given index), as even Bloomberg points out, has reached its lowest point since 2009, and is supported almost exclusively by the tech sector (Nvidia above all).

Here, then, is revealed the function of the “EU project,” which, as Giorgio Agamben reminds us, has no political-legal validity as a mere pact between states without popular foundation: the European Constitution (2004) was resoundingly rejected in the French and Dutch referendums of 2005, then shelved, and finally replaced by the Lisbon Treaty (2007) – a document that is careful not to submit to the approval of the ugly, dirty, nasty populace. Then again, it is well known that the European Parliament is a feckless body in that it lacks the legislative power that instead pertains to the Commission, whose current papess (Ursula) is a direct expression of Washington elites and thus as distant from the electorate as the star Earendel is from planet Earth.

However, the West continues to reject introspection, preferring to invoke the Other as absolute evil. As much as the exhaustion of capitalist civilization is global, and on the geopolitical chessboard no truly alternative model of emancipation to the current one is in sight, today’s anti-Russian sentiment is the result of an established ideological tradition. Because Russians have always been considered an inferior race, barbarians mixed with Mongols and therefore treacherous in nature, with “Asian characteristics.” Russophobia is an all-important weapon in the arsenal of Western geopolitical doctrine. No matter whether czarist, socialist or last-generation capitalist, viewed from the West the Russians have always appeared to us as underdeveloped autocrats suffering from dominance lust. Freud, rightly, would say that we project onto the child-eating Enemy the violent urges cultivated in the home garden. And today this centuries-old Russophobia – a kind of open-air dumping ground of the Western repressed – serves to hide the fact that capitalism, in its most modern and advanced guise as a “global printing press,” has reached the age of impotence. Said with Hegel, the West is an ‘aged form of life’ – which, however, still believes itself to be young and full of energy.

Meanwhile, the viagra of easy money underwritten by the central banks has so dumbed down the Western oligarchies that they have forgotten that they have deindustrialized to the point

that they can no longer even produce enough arms and ammunition to keep up appearances. And so the mega-investments (in debt) for the tech-military sector restarted. Underlying the new arms race is always the dependence on the fetish of the speculative bubble: trillions (quadrillions if we count derivatives) of money devoid of value substance — that is, *unbundled from human labor* — orbiting over our heads at a dizzying pace thanks to massive injections of inflationary money. As in: the virtualization of the economy (money that is self-funded without *valorizing itself*, that is, without passing through the bodies of the workers who produce goods) now engenders a series of grotesque *grand guignol* spectacles that we could read, in an ironic key, through Totò's immortal adage: 'let's arm ourselves and leave, I'll follow after.' This is because the West arrives first at the experience of collapse. In the years when Fukuyama was verbing his short-sighted classic, the flight of capital into the financial El Dorado had already begun to deconstruct "advanced" capitalist societies, pushing them to the current paroxysmal condition whereby more is spent on refinancing sovereign debt than on social reproduction (labor, infrastructure, transportation, agriculture, education, health care, etc.). It was not for nothing that Fredric Jameson defined postmodernism (and deconstruction) as a kind of hair dye for neoliberal "late capitalism," in that it delivered to that project of violent social fragmentation a typically bourgeois cultural hybris: 'all this postmodern, global and yet American culture is the internal and superstructural expression of the whole new course of America's economic and military domination of the world: in this sense, as with the whole class history, the other side of the culture is blood, death, torture and horror. '[7]

Then again, it is difficult to imagine a civilization cheerfully getting rid of the idols that have marked its history. Russia is in this sense a historically convenient, practical, and functional target. That in the modern era it has been a target of expansionism from the West was once a middle school subject. Poland (early seventeenth century), the Swedish Empire (late eighteenth century), the Napoleonic Empire (early nineteenth century), Germany (World War I and World War II)-invasions that resulted in occupied territories, devastated and plundered resources, loss of a large part of the population; and just as many defeats. The collapse of the USSR then resulted in a geopolitical vacuum into which the hegemon immediately slipped, installing in power an alcoholic president (Boris Yeltsin) who endorsed the systematic looting of immense resources, liberalizing and privatizing everything possible. Imperialism in the wild passed for spontaneous democratization process. The result, for the Russian population, was a huge social, economic, cultural, and demographic catastrophe.

To understand the current wave of Russophobia one need only consult *The Great Chessboard. The World and Politics in the Age of American Supremacy*, by Zbigniew Brzezinski (released in 1997). Brzezinski – Jimmy Carter's national security adviser, co-founder with David Rockefeller of the Trilateral Commission (1973), and a well-known gray eminence of U.S. foreign policy from Lyndon Johnson's administration to that of Barack Obama – clearly exposes the importance of Ukraine as a 'geopolitical pivot' for maintaining U.S. supremacy on the Eurasian continent – confirming that "Operation Ukraine" had long been in the works. Giving support to Ukrainian independence, offering membership in NATO and the EU (Brzezinski speaks of the decade 2005-2015 as a 'reasonable time period'), would have been key to achieving this goal. The U.S. would have had to 'attach added value to intrigue and manipulation in order to prevent the emergence of a hostile coalition that might

eventually seek to challenge American primacy. [...] The most immediate task is to ensure that no state or combination of states acquires the ability to expel the United States from Eurasia or significantly diminish its hegemonic role.’[8]

Equally clear conditions were placed on Russia: accept U.S. global primacy or self-condemn itself to the role of “Eurasian outsider.” As much as Brzezinsky foresaw risks and difficulties, he counted on the fact that the shock therapy of ultra-liberalization imposed through Yeltsin would favor the U.S. for a long time. But soon the optimism of the 1990s faded, and a different picture emerged. Russia’s recovery under Putin, China’s sustained economic growth, and the failure of neocon foreign policy after 9/11, on the one hand, prompted Washington to put almost all capitalist eggs in the financial basket; and on the other hand, to accelerate the option of sabotaging relations between the EU (Germany first and foremost) and Russia. It is in this context that the escalation of that strategy of ‘intrigue and manipulation’ already advocated by Brzezinsky should be placed.

Meanwhile, NATO had entered Poland, the Czech Republic and Hungary (1999), the Baltic countries, Romania, Bulgaria, Slovakia and Slovenia (2004), Albania and Croatia (2009), while as early as 2008 the cards were being prepared for Georgia and Ukraine. Then there was the 2014 Maidan Square anti-Russian coup, the secession of the Russian-speaking republics of the Donbass, the annexation of Crimea, the Uroczysko massacre in Odessa, and the repeated bombing of the Donbass (about 14,000 casualties), up to the Special Operation of 2022 (still sold to the masses as the invasion of the Cossacks who will soon, as per Cold War rhetoric, take their horses to water at the fountains of St. Peter’s). But the original plan to implode Russia through sanctions and arms to Ukraine immediately failed, turning out to be a poker player’s bluff (rather than a chess player’s bluff). Now the authorization to strike Russian territory with Western weapons (handled by Western intelligence) is, evidently, the desperate move of those who have no other argument than to increase the perception of risk in order to protect the last two very fragile imperial bastions: the dollar as a shaky global currency, and the military-industrial complex, functional in creating funding out of thin air to support the gigantic equities bubble on which the fate of the empire itself hangs by the testicular pouch.

At the same time, on the Palestinian front, the West *deliberately* keeps an even more gruesome theater of war going: human beings for more than 70 years treated worse than beasts are being moved through the rubble only to be mercilessly exterminated, burned alive in the plastic of their wretched camps, mangled by bombs in schools and hospitals. And on this absolute barbarity, *which in itself puts a tombstone on the supposed moral and political superiority of the West*, only painful media recitations are being built between the faction of moralists, suddenly awakened from instinctive torpor, and the faction of the regime’s preened propagandists. Few have the courage to connect the dots and put their finger on the sore spot of a socioeconomic model that clings to war in order not to fall through the cracks. For what the system would really need is a quantum leap in the game of slaughter, a human sacrifice of unprecedented dimensions that would allow capital to do what it has always done: reproduce itself. The solipsistic capitalism of ultra-finance has already cornered itself. For at least half a century it has been working on its own dissolution, which it manages by sowing panic and destruction, even to the promise of apocalypse. But being nothing but pulsional dynamism — obsession with performance now entrusted to the algorithm — capital is unable



to reflect on itself as the cause of its own evil. Its self-expanding engine has already crashed into a wall. Continuing to accelerate it will soon reach complete self-combustion.

Allied with the technology of the third and fourth industrial revolutions, capital is playfully asocial and eugenic. It has long since inhibited its social reproduction device centered on the “economic necessity” of extracting surplus value from the commodity-labor (the obsession with drudgery that still marks moderns) to be converted into profit through competition. There is nothing more to be done on this front: either we really begin to build a world beyond capitalism, planning a collective way out of the magic circle of the commodity (“metaphysical shit,” paraphrasing Marx), or the destructive trend will only accelerate. Do we really think there are other solutions, perhaps *reformist* ones? Does anyone still have the courage to use this word in good faith, without feeling shot through with a deep sense of existential futility? We are well past the maximum time for reform. We are already at the stage where capital devours everything, including itself, in order to sustain the illusion of its own immortality (an illusion that is particularly hard to die for).

Digital technologies are developing at an irrepressible pace. But despite the fact that this exponential growth renders precarious a system that insists on calling itself “based on value-producing labor,” we remain so bound to the categories of capital, and thus to its authority, that to get rid of it we would need a profound upheaval of our habits, and the courage to clear the ego of its current contents. Conversely, we continue to cling to the illusion that, if only better managed, capital will once again be able to emerge victorious from its “cyclical” crisis. Wrote the anarchist Bonanno: ‘The exploited are almost nostalgic for this illusion. They have grown accustomed to the chains and have become attached to them. They sometimes dream of fascinating uprisings and bloodbaths, but they are dazzled by the words of the new political leaders. ‘[9] Moreover, already Etienne de La Boétie, in the 16th century, had posed the same question in his *Discourse on Voluntary Servitude*: ‘It is therefore the peoples themselves who allow themselves, or rather, allow themselves to be shackled, since by the simple refusal to submit they would be freed from all bonds; it is the people who subject themselves, cut their own throats, and being able to choose between servitude and freedom refuse their independence, put their necks under the yoke, approve their own evil, indeed procure it. ‘[10]

Today this passion for subservience, between the neurotic and the perverse, would seem to follow a double logic, testifying to the divided nature of power itself. On the one hand, we know that any emergency can be manipulated through the monopoly of the code of power. Globalized capital has the luxury of fomenting conflicts and then betting on both positions; any dispute can coincide with the balancing games of those who wield the levers of power. But, it must be reiterated, the limitation of this view lies in underestimating the self-destructive blindness of a model of socialization whose only end is its own expansion. Today, emergency capitalism binds us to the noose of the financial eschaton: as demonstrated in 2020, a psycho-pandemic can serve to lock us in and allow the system to print trillions of dollars to be injected directly into the financial body so as to postpone its collapse. However, these devious and criminal gambles generate explosive contradictions that elites struggle to keep under control. Today’s eschatologically motivated manipulation can quickly come true, turning into global barbarism. To assume that those holding the bank are able to bluff forever is to give in

to the most dangerous of illusions.

## NOTES

[1] JOSEPH SCHUMPETER, *CAPITALISM, SOCIALISM, AND DEMOCRACY* (NEW YORK: HARPER & BROS, 1942).

[2] *OPERATION TWIST* IS A MONETARY POLICY STRATEGY (ALREADY USED AFTER THE 2008 CRISIS) CONSISTING OF THE SALE OF SHORT-TERM DEBT SECURITIES AIMED AT THE PURCHASE OF LONG-TERM DEBT SECURITIES, WHOSE RATES IN THIS WAY ARE KEPT UNDER CONTROL. WITH THE USE OF THE *SUPPLEMENTARY LEVERAGE RATIO*, ON THE OTHER HAND, BANKS BENEFIT FROM ALMOST UNLIMITED LEVERAGE TO PURCHASE U.S. DEBT AT A FINANCING COST OF 0%; AN OPERATION THAT, IN ESSENCE, ALLOWS THE BIG BANKS TO DO QE ON BEHALF OF THE FED, I.E., ABSORBING THOSE INCREASINGLY ABUSED U.S. TREASURY SECURITIES.

[3] AT THE UPCOMING *BIRD FLU* CONFERENCE IN WASHINGTON, DC (OCTOBER 2-4, 2024), DISCUSSION GROUPS ARE SCHEDULED ON THE FOLLOWING TOPICS: -MASS DEATH MANAGEMENT PLANNING - SURVEILLANCE AND DATA MANAGEMENT -SUPPLY OF VACCINES AND ANTIVIRAL DRUGS -MEDICAL COUNTERMEASURES -SOCIOECONOMIC IMPACT ON POULTRY AND LIVESTOCK INDUSTRIES -RISK-BENEFIT ASSESSMENT: PUBLIC HEALTH, INDUSTRY AND REGULATORY PERSPECTIVES -PREVENTION EDUCATION EFFORTS AND RISK COMMUNICATION -COMMAND, CONTROL AND MANAGEMENT -EMERGENCY RESPONSE MANAGEMENT -CORPORATE PLANNING -SCHOOL EDUCATION PLANNING -COMMUNITY PLANNING.

[4] AMIN SAMMAN AND STEFANO SGAMBATI, 'FINANCIALISING THE ESCHATON', IN *CLICKBAIT CAPITALISM. ECONOMIES OF DESIRE IN THE TWENTY-FIRST CENTURY* (ED. AMIN SAMMAN AND EARL GAMMON), PP. 191-208 (193) (MY TRANSLATION FROM ENGLISH).

[5] FRANCIS FUKUYAMA, *THE END OF HISTORY AND THE LAST MAN* (LONDON: PENGUIN BOOKS, 1992).

[6] ALONG WITH OTHER U.S. ACADEMICS SUCH AS RICHARD FALK AND JOHN MEARSHEIMER, SACHS HAS LONG CONDEMNED THE FOREIGN POLICY MISTAKES (AND CRIMES) COMMITTED BY U.S. POLITICIANS, FROM BILL CLINTON TO JOE BIDEN VIA GEORGE W. BUSH, BARACK OBAMA, AND DONALD TRUMP. HOWEVER, DISTINGUISHED POLITICAL SCIENTISTS FAIL TO RECOGNIZE THE DEEP CAUSATIVE LINK BETWEEN ECONOMIC IMPLOSION AND WARTIME EMERGENCYISM/ADVENTURISM.

[7] FREDRIC JAMESON, *THE POSTMODERN, OR THE CULTURAL LOGIC OF LATE CAPITALISM* (MILAN: GARZANTI, 1989), P. 15.

[8] MY TRANSLATION FROM ENGLISH.

[9] ALFREDO BONANNO, *LA GIOIA ARMATA* (CATANIA: EDIZIONI ANARCHISMO, 2013 [1977]), P. 13.

[10] ETIENNE DE LA BOÉTIE, *DISCOURSE ON VOLUNTARY SERVITUDE* (MILAN: JAKA BOOK, 1983), P. 42.

original here: <https://www.sinistrainrete.info/crisi-mondiale/28557-fabio-vighi-macabre-liturgie-di-fine-impero.html>

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